Industry Canada
Office of the Superintendent of Bankruptcy Canada

Industrie Canada
Bureau du surintendant des faillites Canada

Insolvency Statistics in Canada

October 2014

Canada

OSB • BSF
Protecting the integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	October 2014	September 2014	October 2013	Sept. 2014 to Oct. 2014	Oct. 2013 to Oct. 2014	10-31-2014	10-31-2013	% Change
Newfoundland and Labrador	**151**	**127**	**143**	**18.9**	**5.6**	**1,587**	**1,696**	**-6.4**
Bankruptcies	128	111	126	15.3	1.6	1,397	1,543	-9.5
Proposals	23	16	17	43.8	35.3	190	153	24.2
Prince Edward Island	**57**	**62**	**51**	**-8.1**	**11.8**	**748**	**619**	**20.8**
Bankruptcies	44	43	35	2.3	25.7	532	458	16.2
Proposals	13	19	16	-31.6	-18.8	216	161	34.2
Nova Scotia	**511**	**500**	**463**	**2.2**	**10.4**	**5,194**	**4,739**	**9.6**
Bankruptcies	372	360	333	3.3	11.7	3,698	3,334	10.9
Proposals	139	140	130	-0.7	6.9	1,496	1,405	6.5
New Brunswick	**394**	**393**	**387**	**0.3**	**1.8**	**4,310**	**3,966**	**8.7**
Bankruptcies	285	275	269	3.6	5.9	3,032	2,903	4.4
Proposals	109	118	118	-7.6	-7.6	1,278	1,063	20.2
Quebec	**4,210**	**3,694**	**4,010**	**14.0**	**5.0**	**43,311**	**41,576**	**4.2**
Bankruptcies	2,490	2,200	2,514	13.2	-1.0	25,995	26,815	-3.1
Proposals	1,720	1,494	1,496	15.1	15.0	17,316	14,761	17.3
Ontario	**3,776**	**3,537**	**4,075**	**6.8**	**-7.3**	**42,585**	**45,967**	**-7.4**
Bankruptcies	1,765	1,706	2,071	3.5	-14.8	20,373	22,984	-11.4
Proposals	2,011	1,831	2,004	9.8	0.3	22,212	22,983	-3.4
Manitoba	**165**	**186**	**153**	**-11.3**	**7.8**	**1,950**	**1,884**	**3.5**
Bankruptcies	91	130	103	-30.0	-11.7	1,240	1,253	-1.0
Proposals	74	56	50	32.1	48.0	710	631	12.5
Saskatchewan	**183**	**181**	**155**	**1.1**	**18.1**	**2,046**	**1,769**	**15.7**
Bankruptcies	107	104	95	2.9	12.6	1,187	1,083	9.6
Proposals	76	77	60	-1.3	26.7	859	686	25.2
Alberta	**727**	**707**	**731**	**2.8**	**-0.5**	**8,287**	**8,647**	**-4.2**
Bankruptcies	353	318	398	11.0	-11.3	4,020	4,994	-19.5
Proposals	374	389	333	-3.9	12.3	4,267	3,653	16.8
British Columbia	**1,022**	**988**	**1,109**	**3.4**	**-7.8**	**11,682**	**11,993**	**-2.6**
Bankruptcies	508	519	683	-2.1	-25.6	6,691	7,344	-8.9
Proposals	514	469	426	9.6	20.7	4,991	4,649	7.4
Northwest Territories	**4**	**1**	**8**	**300.0**	**-50.0**	**47**	**48**	**-2.1**
Bankruptcies	4	0	4	--	0.0	27	29	-6.9
Proposals	0	1	4	-100.0	-100.0	20	19	5.3
Yukon	**3**	**2**	**2**	**50.0**	**50.0**	**43**	**29**	**48.3**
Bankruptcies	1	1	1	0.0	0.0	28	21	33.3
Proposals	2	1	1	100.0	100.0	15	8	87.5
Nunavut	**2**	**0**	**1**	**--**	**100.0**	**7**	**4**	**75.0**
Bankruptcies	2	0	0	--	--	5	2	150.0
Proposals	0	0	1	--	-100.0	2	2	0.0
Canada	**11,205**	**10,378**	**11,288**	**8.0**	**-0.7**	**121,797**	**122,937**	**-0.9**
Bankruptcies	**6,150**	**5,767**	**6,632**	**6.6**	**-7.3**	**68,225**	**72,763**	**-6.2**
Proposals	**5,055**	**4,611**	**4,656**	**9.6**	**8.6**	**53,572**	**50,174**	**6.8**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	October 2014	September 2014	October 2013	Sept. 2014 to Oct. 2014	Oct. 2013 to Oct. 2014	10-31-2014	10-31-2013	% Change
Newfoundland and Labrador	**143**	**126**	**141**	**13.5**	**1.4**	**1,557**	**1,667**	**-6.6**
Bankruptcies	120	110	124	9.1	-3.2	1,370	1,525	-10.2
Proposals	23	16	17	43.8	35.3	187	142	31.7
Prince Edward Island	**57**	**61**	**49**	**-6.6**	**16.3**	**730**	**599**	**21.9**
Bankruptcies	44	42	33	4.8	33.3	520	442	17.6
Proposals	13	19	16	-31.6	-18.8	210	157	33.8
Nova Scotia	**507**	**497**	**452**	**2.0**	**12.2**	**5,115**	**4,624**	**10.6**
Bankruptcies	368	357	326	3.1	12.9	3,645	3,246	12.3
Proposals	139	140	126	-0.7	10.3	1,470	1,378	6.7
New Brunswick	**384**	**386**	**383**	**-0.5**	**0.3**	**4,216**	**3,900**	**8.1**
Bankruptcies	276	268	266	3.0	3.8	2,955	2,852	3.6
Proposals	108	118	117	-8.5	-7.7	1,261	1,048	20.3
Quebec	**3,984**	**3,506**	**3,811**	**13.6**	**4.5**	**41,038**	**39,420**	**4.1**
Bankruptcies	2,326	2,057	2,363	13.1	-1.6	24,317	25,225	-3.6
Proposals	1,658	1,449	1,448	14.4	14.5	16,721	14,195	17.8
Ontario	**3,656**	**3,458**	**3,968**	**5.7**	**-7.9**	**41,473**	**44,726**	**-7.3**
Bankruptcies	1,671	1,636	1,989	2.1	-16.0	19,514	22,011	-11.3
Proposals	1,985	1,822	1,979	8.9	0.3	21,959	22,717	-3.3
Manitoba	**162**	**184**	**146**	**-12.0**	**11.0**	**1,892**	**1,819**	**4.0**
Bankruptcies	89	128	98	-30.5	-9.2	1,193	1,198	-0.4
Proposals	73	56	48	30.4	52.1	699	621	12.6
Saskatchewan	**177**	**173**	**150**	**2.3**	**18.0**	**1,918**	**1,661**	**15.5**
Bankruptcies	103	100	91	3.0	13.2	1,114	1,016	9.6
Proposals	74	73	59	1.4	25.4	804	645	24.7
Alberta	**711**	**698**	**711**	**1.9**	**0.0**	**8,134**	**8,437**	**-3.6**
Bankruptcies	339	313	383	8.3	-11.5	3,912	4,848	-19.3
Proposals	372	385	328	-3.4	13.4	4,222	3,589	17.6
British Columbia	**1,012**	**971**	**1,089**	**4.2**	**-7.1**	**11,427**	**11,731**	**-2.6**
Bankruptcies	498	505	672	-1.4	-25.9	6,489	7,153	-9.3
Proposals	514	466	417	10.3	23.3	4,938	4,578	7.9
Northwest Territories	**4**	**1**	**8**	**300.0**	**-50.0**	**47**	**48**	**-2.1**
Bankruptcies	4	0	4	--	0.0	27	29	-6.9
Proposals	0	1	4	-100.0	-100.0	20	19	5.3
Yukon	**3**	**2**	**2**	**50.0**	**50.0**	**43**	**27**	**59.3**
Bankruptcies	1	1	1	0.0	0.0	28	19	47.4
Proposals	2	1	1	100.0	100.0	15	8	87.5
Nunavut	**1**	**0**	**1**	**--**	**0.0**	**6**	**4**	**50.0**
Bankruptcies	1	0	0	--	--	4	2	100.0
Proposals	0	0	1	--	-100.0	2	2	0.0
Canada	**10,801**	**10,063**	**10,911**	**7.3**	**-1.0**	**117,596**	**118,665**	**-0.9**
Bankruptcies	**5,840**	**5,517**	**6,350**	**5.9**	**-8.0**	**65,088**	**69,566**	**-6.4**
Proposals	**4,961**	**4,546**	**4,561**	**9.1**	**8.8**	**52,508**	**49,099**	**6.9**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	October 2014	September 2014	October 2013	Sept. 2014 to Oct. 2014	Oct. 2013 to Oct. 2014	10-31-2014	10-31-2013	% Change
Newfoundland and Labrador	**8**	**1**	**2**	**700.0**	**300.0**	**30**	**29**	**3.4**
Bankruptcies	8	1	2	700.0	300.0	27	18	50.0
Proposals	0	0	0	--	--	3	11	-72.7
Prince Edward Island	**0**	**1**	**2**	**-100.0**	**-100.0**	**18**	**20**	**-10.0**
Bankruptcies	0	1	2	-100.0	-100.0	12	16	-25.0
Proposals	0	0	0	--	--	6	4	50.0
Nova Scotia	**4**	**3**	**11**	**33.3**	**-63.6**	**79**	**115**	**-31.3**
Bankruptcies	4	3	7	33.3	-42.9	53	88	-39.8
Proposals	0	0	4	--	-100.0	26	27	-3.7
New Brunswick	**10**	**7**	**4**	**42.9**	**150.0**	**94**	**66**	**42.4**
Bankruptcies	9	7	3	28.6	200.0	77	51	51.0
Proposals	1	0	1	--	0.0	17	15	13.3
Quebec	**226**	**188**	**199**	**20.2**	**13.6**	**2,273**	**2,156**	**5.4**
Bankruptcies	164	143	151	14.7	8.6	1,678	1,590	5.5
Proposals	62	45	48	37.8	29.2	595	566	5.1
Ontario	**120**	**79**	**107**	**51.9**	**12.1**	**1,112**	**1,239**	**-10.3**
Bankruptcies	94	70	82	34.3	14.6	859	973	-11.7
Proposals	26	9	25	188.9	4.0	253	266	-4.9
Manitoba	**3**	**2**	**7**	**50.0**	**-57.1**	**58**	**65**	**-10.8**
Bankruptcies	2	2	5	0.0	-60.0	47	55	-14.5
Proposals	1	0	2	--	-50.0	11	10	10.0
Saskatchewan	**6**	**8**	**5**	**-25.0**	**20.0**	**128**	**108**	**18.5**
Bankruptcies	4	4	4	0.0	0.0	73	67	9.0
Proposals	2	4	1	-50.0	100.0	55	41	34.1
Alberta	**16**	**9**	**20**	**77.8**	**-20.0**	**153**	**210**	**-27.1**
Bankruptcies	14	5	15	180.0	-6.7	108	146	-26.0
Proposals	2	4	5	-50.0	-60.0	45	64	-29.7
British Columbia	**10**	**17**	**20**	**-41.2**	**-50.0**	**255**	**262**	**-2.7**
Bankruptcies	10	14	11	-28.6	-9.1	202	191	5.8
Proposals	0	3	9	-100.0	-100.0	53	71	-25.4
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	**0**	**0**	**0**	**--**	**--**	**0**	**2**	**-100.0**
Bankruptcies	0	0	0	--	--	0	2	-100.0
Proposals	0	0	0	--	--	0	0	--
Nunavut	**1**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	1	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	**404**	**315**	**377**	**28.3**	**7.2**	**4,201**	**4,272**	**-1.7**
Bankruptcies	**310**	**250**	**282**	**24.0**	**9.9**	**3,137**	**3,197**	**-1.9**
Proposals	**94**	**65**	**95**	**44.6**	**-1.1**	**1,064**	**1,075**	**-1.0**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	October 2014	September 2014	October 2013	Sept. 2014 to Oct. 2014	Oct. 2013 to Oct. 2014	10-31-2014	10-31-2013	% Change
Agriculture, Forestry, Fishing and Hunting	**7**	**6**	**10**	**16.7**	**-30.0**	**103**	**123**	**-16.3**
Bankruptcies	6	4	7	50.0	-14.3	72	85	-15.3
Proposals	1	2	3	-50.0	-66.7	31	38	-18.4
Mining and Oil and Gas Extraction	**3**	**5**	**3**	**-40.0**	**0.0**	**44**	**36**	**22.2**
Bankruptcies	2	2	2	0.0	0.0	20	20	0.0
Proposals	1	3	1	-66.7	0.0	24	16	50.0
Utilities	**0**	**2**	**1**	**-100.0**	**-100.0**	**14**	**10**	**40.0**
Bankruptcies	0	2	0	-100.0	--	11	3	266.7
Proposals	0	0	1	--	-100.0	3	7	-57.1
Construction	**59**	**49**	**57**	**20.4**	**3.5**	**726**	**753**	**-3.6**
Bankruptcies	43	37	43	16.2	0.0	543	562	-3.4
Proposals	16	12	14	33.3	14.3	183	191	-4.2
Manufacturing	**40**	**33**	**42**	**21.2**	**-4.8**	**390**	**424**	**-8.0**
Bankruptcies	24	25	32	-4.0	-25.0	277	301	-8.0
Proposals	16	8	10	100.0	60.0	113	123	-8.1
Wholesale Trade	**17**	**13**	**26**	**30.8**	**-34.6**	**228**	**232**	**-1.7**
Bankruptcies	11	8	19	37.5	-42.1	150	170	-11.8
Proposals	6	5	7	20.0	-14.3	78	62	25.8
Retail Trade	**50**	**44**	**45**	**13.6**	**11.1**	**517**	**516**	**0.2**
Bankruptcies	38	33	37	15.2	2.7	397	411	-3.4
Proposals	12	11	8	9.1	50.0	120	105	14.3
Transportation and Warehousing	**29**	**17**	**14**	**70.6**	**107.1**	**245**	**249**	**-1.6**
Bankruptcies	23	16	12	43.8	91.7	195	200	-2.5
Proposals	6	1	2	500.0	200.0	50	49	2.0
Information and Cultural Industries	**9**	**7**	**1**	**28.6**	**800.0**	**68**	**54**	**25.9**
Bankruptcies	5	6	1	-16.7	400.0	46	48	-4.2
Proposals	4	1	0	300.0	--	22	6	266.7
Finance and Insurance	**10**	**6**	**7**	**66.7**	**42.9**	**75**	**82**	**-8.5**
Bankruptcies	7	5	4	40.0	75.0	55	69	-20.3
Proposals	3	1	3	200.0	0.0	20	13	53.8
Real Estate and Rental and Leasing	**12**	**6**	**22**	**100.0**	**-45.5**	**140**	**140**	**0.0**
Bankruptcies	10	5	14	100.0	-28.6	106	105	1.0
Proposals	2	1	8	100.0	-75.0	34	35	-2.9
Professional, Scientific and Technical Services	**30**	**23**	**29**	**30.4**	**3.4**	**291**	**310**	**-6.1**
Bankruptcies	25	19	23	31.6	8.7	224	228	-1.8
Proposals	5	4	6	25.0	-16.7	67	82	-18.3

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	October 2014	September 2014	October 2013	Sept. 2014 to Oct. 2014	Oct. 2013 to Oct. 2014	10-31-2014	10-31-2013	% Change
Management of Companies and Enterprises	**4**	**4**	**3**	**0.0**	**33.3**	**57**	**67**	**-14.9**
Bankruptcies	2	3	2	-33.3	0.0	42	46	-8.7
Proposals	2	1	1	100.0	100.0	15	21	-28.6
Administrative and Support, Waste Management and Remediation Services	**22**	**17**	**16**	**29.4**	**37.5**	**209**	**202**	**3.5**
Bankruptcies	18	15	10	20.0	80.0	156	149	4.7
Proposals	4	2	6	100.0	-33.3	53	53	0.0
Educational Services	**4**	**3**	**5**	**33.3**	**-20.0**	**48**	**37**	**29.7**
Bankruptcies	4	1	4	300.0	0.0	41	28	46.4
Proposals	0	2	1	-100.0	-100.0	7	9	-22.2
Health Care and Social Assistance	**21**	**6**	**6**	**250.0**	**250.0**	**96**	**56**	**71.4**
Bankruptcies	17	5	3	240.0	466.7	74	43	72.1
Proposals	4	1	3	300.0	33.3	22	13	69.2
Arts, Entertainment and Recreation	**6**	**8**	**4**	**-25.0**	**50.0**	**80**	**87**	**-8.0**
Bankruptcies	6	7	4	-14.3	50.0	69	74	-6.8
Proposals	0	1	0	-100.0	--	11	13	-15.4
Accommodation and Food Services	**63**	**47**	**55**	**34.0**	**14.5**	**650**	**636**	**2.2**
Bankruptcies	53	39	38	35.9	39.5	480	457	5.0
Proposals	10	8	17	25.0	-41.2	170	179	-5.0
Other Services (except Public Administration)	**18**	**19**	**31**	**-5.3**	**-41.9**	**219**	**258**	**-15.1**
Bankruptcies	16	18	27	-11.1	-40.7	178	198	-10.1
Proposals	2	1	4	100.0	-50.0	41	60	-31.7
Public Administration	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Total	**404**	**315**	**377**	**28.3**	**7.2**	**4,201**	**4,272**	**-1.7**
Bankruptcies	**310**	**250**	**282**	**24.0**	**9.9**	**3,137**	**3,197**	**-1.9**
Proposals	**94**	**65**	**95**	**44.6**	**-1.1**	**1,064**	**1,075**	**-1.0**